



Utah State Tax Commission
TC-559
Corporate Franchise or
Income Tax Payment Booklet

This booklet includes:

- Current year quarterly estimated tax coupons
- Current year EXTENSION payment coupon

Please select the appropriate coupon.

Please Note:

Extension coupon is for current year. There is no longer a prior year extension coupon.

Instructions for Corporation Franchise/Income Tax Payment Coupons

General Information

Payment coupons within this booklet should be used for remitting corporate tax payments. Please select the appropriate coupon. This booklet includes the following coupons:

- 1) current year quarterly estimated tax coupon
- 2) current year extension coupon

Prepayment Requirements

Every corporation having a tax liability of \$3,000 or more in the current tax year, or which had a tax liability of \$3,000 or more in the previous year, must make quarterly estimated tax prepayments. In addition, parent companies filing combined reports with affiliated companies must make the prepayment, when the aggregate amount is \$3,000 or more, for all companies listed on Schedule M, including those paying only the minimum tax.

A corporation is not subject to the prepayment requirements for the first year that the corporation is required to file a return in Utah if the corporation makes a prepayment on or before the due date, without extension, equal to or greater than the minimum tax.

Prepayments are due in four equal payments on the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's taxable year. Corporations may elect to make the quarterly prepayments equal to 90 percent of the current year's tax or 100 percent of the prior year's tax. Prepayments should be made on the attached form TC-559, Corporation Franchise or Income Tax Payment Coupon.

Corporations that met the prepayment requirement in the current year and had a tax liability of \$100 (the minimum tax) for the previous year, may choose to prepay the minimum tax amount of \$100 on the 15th day of the 12th month instead of four increments of \$25.

An underpayment penalty will be charged to corporations that fail to make or underpay the required prepayments. The Tax Commission will calculate this penalty. Taxpayers who would like to calculate their own penalty may contact the Tax Commission at (801) 297-2200 for assistance.

Extension Payment

A corporation qualifies for a six-month extension of time to file its corporate tax return if it makes the necessary extension payment by the due date of the return. In order to avoid an extension penalty, the sum of the extension payment, plus all other estimated payments, must be equal to:

1) at least 90 percent of the current year's tax liability or the \$100 minimum tax, whichever is greater; or

2) 100 percent of the previous year's tax liability.

The remaining amount of tax plus penalty and interest, if applicable, is due at the time the return is filed.

Underpayment of extension prepayment is subject to penalty. Those corporations making estimated tax prepayments typically will have prepaid 90 percent of the current year's tax liability, and therefore will not be required to make a separate extension payment.

The extension is determined to no longer exist if the return is filed beyond the six month extension period. The standard failure to file and failure to pay penalties, plus interest at the rate prescribed by law, will apply.

Prepayments and extension payments should be claimed on the appropriate schedules provided in the corporation franchise or income tax return booklet.

Penalties

The penalty for failure to file a tax due return by the due date is the greater of \$20 or 10% of the unpaid tax. In addition, if a tax balance remains unpaid 90 days after the due date, a second penalty, the greater of \$20 or 10% of the tax balance, will be added for failure to pay timely.

The penalty for failure to pay a tax due as reported on a timely filed return, or within 30 days of a notice of deficiency, is the greater of \$20 or 10% of the tax due.

The penalty for each underpayment of extension prepayment is 2% per month of the unpaid tax during the extension period.

Penalty for failure to file an information return or complete supporting schedule is \$50 for each return or schedule to a maximum of \$1,000.

Penalty for each underpayment of required estimated tax or required quarterly installments shall be determined by applying the state interest rate(s) in effect for the period of the underpayment, plus four percentage points, to the amount of the underpayment for the period of the underpayment.

For additional penalties, please refer to the TC-20 or TC-20S booklet.

Interest

Interest will be assessed at the rate prescribed by law from the original due date until paid in full. For information on interest rates, taxpayers may request form TC-15, Applicable Interest Rates, by calling or writing the Utah State Tax Commission, telephone number (801) 297-2200.

Return Payment

The amount due, as indicated on form TC-20 A, Schedule A, of the corporation franchise or income tax return booklet, plus applicable penalties and/or interest must be remitted at the time of filing the return. The payment should be remitted by the due date.

The return and the payment are due, except in the case of extension, on the 15th day of the fourth month following the close of the tax year.

Where To File

Send each payment and accompanying coupon to: Utah State Tax Commission, Corporation Franchise Tax Payment, 210 N 1950 W, Salt Lake City, Utah 84134-0180.

UTAH CORPORATION FRANCHISE/INCOME TAX PAYMENT COUPON

TC-559
559WH.FRM Rev. 6/01

TAX TYPE
Corporation Franchise

TAXABLE YEAR (Calendar or Fiscal)	
From	To

- ☐ Prior Year Payment
☐ Extension Prepayment

☐ Quarterly Estimated
Tax Payment

☐ 1st Qtr. ☐ 3rd Qtr.
☐ 2nd Qtr. ☐ 4th Qtr.

CF

PLEASE USE THIS NUMBER WHEN
REFERRING TO COUPON.
SHOW NUMBER ON PAYMENT:

TAXPAYER FIN

ENTER
AMOUNT
PAID:

\$		00
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Send payment and coupon to:

UTAH STATE TAX COMMISSION
210 N 1950 W
SLC UT 84134-0180

Name
Address
City, State, Zip

TAXPAYER FIN

Corporation Franchise Notice of Change

Form TC-20C

5596.FRM Rev. 1/00

This form is used to report any of the following changes:

- | | | |
|-------------------------------|---|--|
| 1. Change in corporation name | 4. Correction in identification number(FIN/Utah Charter Number) | 6. Corporation ceased doing business in Utah |
| 2. Change in mailing address | | |
| 3. Change in business address | 5. Merger of corporation | 7. Other (attach explanation) |

Make changes on the back of this form whenever any of the above occur. Sign in the space provided below and mail promptly to: Corporation Information, Utah State Tax Commission, 210 N 1950 W, Salt Lake City, UT 84134-3310.

A new tax prepayment coupon booklet will be issued if your identification number and/or name has been corrected or changed (numbers 1, 4 and 5 above). The new booklet will replace the one now in use. Other changes do not require a new booklet; continue to use the existing booklet.

Changes in items 1, 5, and 6 must also be reported to the Department of Commerce (801) 530-4849.

If additional information is required, please telephone (801) 297-2200.

Title

Signature

Date

Payment Schedule and Record of Estimated Corporate Tax Prepayment

If your tax year is	Each number installment is due on the 15th day of:											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Jan 1 - Dec 31				1st		2nd			3rd			4th
Feb 1 - Jan 31	4th				1st		2nd			3rd		
Mar 1 - Feb 29		4th				1st		2nd			3rd	
Apr 1 - Mar 31			4th				1st		2nd			3rd
May 1 - Apr 30	3rd			4th				1st		2nd		
Jun 1 - May 31		3rd			4th				1st		2nd	
Jul 1 - Jun 30			3rd			4th				1st		2nd
Aug 1 - Jul 31	2nd			3rd			4th				1st	
Sep 1 - Aug 31		2nd			3rd			4th				1st
Oct 1 - Sep 30	1st		2nd			3rd			4th			
Nov 1 - Oct 31		1st		2nd			3rd			4th		
Dec 1 - Nov 30			1st		2nd			3rd			4th	

Example:

Corporation with fiscal year of Oct. 1 to Sep. 30 will have the first installment due Jan. 15, the second installment due Mar. 15, and so on.

	1st Prepayment			2nd Prepayment			3rd Prepayment			4th Prepayment		
Amount Paid:	\$			\$			\$			\$		
Date Paid:												
Check No.:												